

CORPORATION MAY ACT IN MORE THAN ONE CAPACITY TO EXECUTE, ACKNOWLEDGE, OR VERIFY ANY INSTRUMENT REQUIRED TO BE EXECUTED, ACKNOWLEDGED, OR VERIFIED BY MORE THAN ONE OFFICER.

REVISOR'S NOTE: This subsection presently appears as Art. 23, §111. It is an exception to the general requirements of §2-415.

The only changes are in style.

SUBTITLE 2. ELECTION TO BE A CLOSE CORPORATION.

4-201. STATEMENT OF ELECTION.

(A) STATEMENT TO BE CONTAINED IN CHARTER.

A CORPORATION MAY ELECT TO BE A CLOSE CORPORATION UNDER THIS TITLE BY INCLUDING IN ITS CHARTER A STATEMENT THAT IT IS A CLOSE CORPORATION.

(B) PROCEDURE.

THE STATEMENT THAT A CORPORATION IS A CLOSE CORPORATION SHALL BE:

(1) CONTAINED IN THE ARTICLES OF INCORPORATION ORIGINALLY FILED WITH THE DEPARTMENT; OR

(2) ADDED TO THE CHARTER BY AN AMENDMENT WHICH IS APPROVED:

(I) UNDER THE PROVISIONS OF §2-603 OF THIS ARTICLE, IF AT THE TIME OF THE ADOPTION OF THE AMENDMENT NO STOCK OF THE CORPORATION IS EITHER OUTSTANDING OR SUBSCRIBED FOR; OR

(II) BY THE AFFIRMATIVE VOTE OF EVERY STOCKHOLDER AND EVERY SUBSCRIBER FOR STOCK OF THE CORPORATION.

REVISOR'S NOTE: This section presently appears as Art. 23, §100(a).

The only changes are in style.

4-202. REQUIRED REFERENCES TO CLOSE CORPORATION STATUS.

(A) CLEAR REFERENCE REQUIRED.

CLEAR REFERENCE TO THE FACT THAT THE CORPORATION IS A CLOSE CORPORATION SHALL APPEAR PROMINENTLY:

(1) AT THE HEAD OF THE CHARTER DOCUMENT IN